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DESDOTO COUNTY, MS
MISTY HEFFNER, CH CLK

**SPARKMAN-ZUMMACH, P.C.
ATTORNEYS AT LAW**

RECORDING REQUIREMENTS OF M.C.A. §89-5-24

 Prepared by/Return to:
Joseph M. Sparkman, Jr. MS # 9438
Sparkman-Zummach, P.C.
Attorneys at Law
7125 Getwell Road, Suite 201
Southaven, MS 38671
662-349-6900
FILE # : 160180

Grantor: Life Fellowship, a Mississippi non-profit corporation
Grantor Address: 7665 Davidson Road, Olive Branch, Mississippi 38654
Grantor Telephone Number: Home- N/A Work- 662-893-1338

Grantee: Bennie F. Abram, Sr.
Grantee Address: 5220 Elmore Road, Southaven, Ms 38671
Grantee Telephone Number: Home- NONE Work- 662-349-0531

Trustee: Larry A. Weissman
Trustee Address: 5118 Park Avenue, Ste. 600, Memphis, TN 38117
Trustee Telephone Number: 901-763-2134

NAME OF INSTRUMENT: Deed of Trust

INDEXING INSTRUCTIONS:

SE 1/4, Section 6, Township 2 South, Range 7 West, DeSoto County, Mississippi

PREPARED BY:

Barry Bridgforth, Jr. (#9797)
Bridgforth & Buntin, PLLC
5293 Getwell Road
Southaven, MS 38672
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RETURN TO:

Sparkman-Zummach, P.C.
7125 Getwell Rd. #201
Southaven, MS 38671
662-349-6900

INDEXING INSTRUCTIONS:

SE ¼, Section 6, Township 2 South, Range 7 West, DeSoto County, MS

LAND DEED OF TRUST

THIS INDENTURE, made and entered into this day by and **LIFE FELLOWSHIP, a Mississippi non-profit corporation**, whose address is 7665 Davidson Road, Olive Branch, MS 38654 (Telephone: 662-893-1338 work, None-home), as Grantor (herein designated as "Debtor"), and Larry A. Weissman, as Trustee, whose address is 5118 Park Avenue, Suite 600, Memphis, TN 38117 (Telephone: 901-763-2134) and **BENNIE S. ABRAM, SR.**, whose address is 5220 Elmore Road, Southaven, MS 38671 (Telephone: 662-349-0531 home and work) as Beneficiary (herein designated as "Secured Party"), WITNESSETH:

WHEREAS, Debtor is indebted to Secured Party pursuant to a contractual agreement dated July 6, 2016,

But this is a Deed of Trust, and is made for the following uses and purposes, and none other; that is to say: the said Debtor is justly indebted to **BENNIE F. ABRAM, SR.**, or the secured party hereinafter mentioned, in the sum of ONE HUNDRED FIFTY FIVE THOUSAND AND NO/100—(\$155,000.00) Dollars, evidenced by a contractual agreement dated July 6, 2016 whereby the Debtor is to perform certain work on real property owned by the secured party within

twelve (12) months from the date hereon.

WHEREAS, Debtor desires to secure prompt payment of (a) the indebtedness described above according to its terms and any extensions thereof, (b) any additional and future advances with interest thereon which Secured Party may make to Debtor as provided in Paragraph 1, (c) any other indebtedness which Debtor may now or hereafter owe to Secured Party as provided in Paragraph 2 and (d) any advances with interest which Secured Party may make to protect the property herein conveyed as provided in Paragraphs 3, 4, 5 and 6 (all being herein referred to as the "Indebtedness").

NOW, THEREFORE, In consideration of the existing and future indebtedness herein recited, Debtor hereby conveys and warrants unto Trustee the land described below situated in the DeSoto County, State of Mississippi:

LEGAL DESCRIPTION OF PART OF THE BENNIE F. ABRAM, SR. PROPERTY AS RECORDED IN BOOK 414, PAGE 418, AT THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI (CCDC), LYING IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST OF THE CHICKASAW MERIDIAN IN THE CITY OF SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI, AND SAID PROPERTY BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LEGAL DESCRIPTION OF PARCEL II - 1.34 AC.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 7 WEST (NOT RECOVERED) AS DEPICTED ON PLAT OF RUSSWOOD SUBDIVISION (PLAT BOOK 27, PAGE 1, CCDC); THENCE NORTH 40 FEET; THENCE WEST ALONG THE ORIGINAL NORTH LINE OF CHURCH ROAD (PUBLIC, ASPHALT PAVED, 80-FOOT R.O.W.) A DISTANCE OF 532.57 FEET TO THE WEST LINE OF LOT 1 OF RUSSWOOD SUBDIVISION; THENCE WESTWARDLY ALONG THE NORTH LINE OF SAID CHURCH ROAD AS IMPROVED ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 6,548.00 FEET, THROUGH A CENTRAL ANGLE OF 01 DEGREES 08 MINUTES 45 SECONDS, CHORD OF NORTH 88 DEGREES 12 MINUTES 25 SECONDS WEST - 130.95 FEET, AN ARC DISTANCE OF 130.95 FEET; THENCE CONTINUING ALONG SAID NORTH LINE, NORTH 87 DEGREES 38 MINUTES 02 SECONDS WEST, A DISTANCE OF 79.17 FEET TO THE EAST LINE OF LOT 14 OF SAID SUBDIVISION; THENCE NORTH 00 DEGREES 02 MINUTES 17 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 14, A DISTANCE OF 410.74 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT OF BEGINNING BEING FURTHER LOCATED AT MISSISSIPPI STATE PLANE COORDINATES (NAD 83-WEST REGION) OF 1977317.97 FEET NORTH AND 2404065.93 FEET EAST; THENCE NORTH 00 DEGREES 02 MINUTES 17 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 14, A DISTANCE OF 278.03 FEET TO A POINT IN THE SOUTH LINE OF LOT 8 OF SAID SUBDIVISION; THENCE NORTH 89 DEGREES 57 MINUTES 41 SECONDS EAST ALONG THE SOUTH LINE OF LOT 8, A DISTANCE OF 210.00 FEET TO THE NORTHWEST CORNER OF LOT 5 OF SAID

SUBDIVISION; THENCE SOUTH 00 DEGREES 02 MINUTES 13 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 5 AND LOT 4, A DISTANCE OF 278.04 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 47 SECONDS WEST, A DISTANCE OF 209.99 FEET TO THE POINT OF BEGINNING:

CONTAINING 58,387 SQUARE FEET OR 1.340 ACRES, MORE OR LESS:

ALL PLAT AND DEED REFERENCES REFER TO THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI:

together with all improvements and appurtenances now or hereafter erected on, and all fixtures of any and every description now or hereafter attached to, said land (all being herein referred to as the "Property"). Notwithstanding any provision in this agreement or in any other agreement with Secured Party, the Secured Party shall not have a nonpossessory security interest in and its Collateral or Property shall not include any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goods are identified in a security agreement and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any refinancing thereof).

THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure the performance of work to be completed as agreed upon in the agreement entered into by and between prompt payment of all existing and future indebtedness due by Debtor to Secured Party under the provisions of this Deed of Trust. If Debtor shall pay said indebtedness promptly when due and shall perform all covenants made by Debtor, then this conveyance shall be void and of no effect. If Debtor shall be in default as provided in Paragraph 9, then, in that event, the entire indebtedness, together with all interest accrued thereon, shall, at the option of Secured Party, be and become at once due and payable without notice to Debtor, and Trustee shall, at the request of Secured Party, sell the Property conveyed, or a sufficiency thereof, to satisfy the Indebtedness at public outcry to the highest bidder for cash. Sale of the property shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the Property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original debtors in this Deed of Trust. Debtors waive the provisions of Section 89-1-55 of the Mississippi Code of 1972 as amended, if any, as far as this section restricts the right of Trustee to offer at sale more than 160 acres at a time, and Trustee may offer the property herein conveyed as a whole, regardless of how it is described.

If the Property is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county, or judicial district, the sale of the property is to be made, newspaper advertisement published and notice of sale posted, and Trustee's selection shall be binding upon Debtor and Secured Party. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may declare Debtor to be in default as provided in Paragraph 9 and request Trustee to sell the Property. Secured Party shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

From the proceeds of the sale Trustee shall first pay all costs of the sale including reasonable compensation to Trustee; then the indebtedness due Secured Party by Debtor, including accrued interest and attorney's fees due for collection of the debt; and then, lastly, any

balance remaining due to Debtor.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below which shall be binding upon all parties hereto.

1. This Deed of Trust shall also secure all future and additional advances which Secured Party may make to Debtor from time to time upon the security herein conveyed. Such advances shall be optional with Secured Party and shall be on such terms as to amount, maturity and rate of interest as may be mutually agreeable to both Debtor and Secured Party. Any such advance may be made to any one of the Debtors should there be more than one, and if so made, shall be secured by this Deed of Trust to the same extent as if made to all Debtors.

2. This Deed of Trust shall also secure any and all other Indebtedness of Debtor due to Secured Party as specified in the above referred to contract, or of any one of the Debtors should there be more than one, whether direct or contingent, primary or secondary, sole, joint or several, now existing or hereafter arising at any time before cancellation of this Deed of Trust. Such Indebtedness is evidenced by a contract.

3. Debtor shall keep all improvements on the land herein conveyed insured against fire, all hazards included within the term "extended coverage", flood in areas designated by the U. S. Department of Housing and Urban Development as being subject to overflow and such other hazards as Secured Party may reasonably require in such amounts as Debtor may determine but for not less than the Indebtedness secured by this Deed of Trust. All policies shall be written by reliable insurance companies acceptable to Secured Party, shall include standard loss payable clauses in favor of Secured Party and shall be delivered to Secured Party. Debtor shall promptly pay when due all premiums charged for such insurance, and shall furnish Secured Party the premium receipts for inspection. Upon Debtor's failure to pay the premiums, Secured Party shall have the right, but not the obligation, to pay such premiums. In the event of a loss covered by the insurance in force, Debtor shall promptly notify Secured Party who may make proof of loss if timely proof is not made by Debtor. All loss payments shall be made directly to Secured Party as loss payee who may either apply the proceeds to the repair or restoration of the damaged improvements or to the Indebtedness of Debtor, or release such proceeds in whole or in part to Debtor.

4. Debtor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of Trustee or Secured Party therein, during the term of this Deed of Trust before such taxes or assessments become delinquent, and shall furnish Secured Party the tax receipts for inspection. Should Debtor fail to pay all taxes and assessments when due, Secured Party shall have the right, but not the obligation, to make these payments.

5. Debtor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. Debtor shall use the Property for lawful purposes only. Secured Party may make or arrange to be made entries upon and inspections of the Property after first giving Debtor notice prior to any inspection specifying a just cause related to Secured Party's interest in the Property. Secured Party shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Debtor a reasonable opportunity to make the repairs.

6. Any sums advanced by Secured Party for insurance, taxes, repairs or construction

as provided in Paragraphs 3, 4 and 5 shall be secured by this Deed of Trust as advances made to protect the Property and shall be payable by Debtor to Secured Party, within thirty days following written demand for payment sent by Secured Party to Debtor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Secured Party has made payment shall serve as conclusive evidence thereof.

7. OMITTED

8. If all or any part of the Property, or an interest therein, is sold or transferred by Debtor, excluding (a) the creation of a lien subordinate to this Deed of Trust, (b) a transfer by devise, by descent or by operation of law upon the death of a joint owner or (c) the grant of a leasehold interest of three years or less not containing an option to purchase, Secured Party may declare all the Indebtedness to be immediately due and payable. Secured Party shall be deemed to have waived such option to accelerate if, prior or subsequent to the sale or transfer, Secured Party and Debtor's successor in interest reach agreement in writing that the credit or such successor in interest is satisfactory to Secured Party and that the successor in interest will assume the Indebtedness so as to become personally liable for the payment thereof. Upon Debtor's successor in interest executing a written assumption agreement accepted in writing by Secured Party, Secured Party shall release Debtor from all obligations under the Deed of Trust and the Indebtedness.

If the conditions resulting in a waiver of the option to accelerate are not satisfied, and if Secured Party elects not to exercise such option, then any extension or modification of the terms of repayment from time to time by Secured Party shall not operate to release Debtor or Debtor's successor in interest from any liability imposed by this Deed of Trust or by the Indebtedness.

If Secured Party elects to exercise the option to accelerate, Secured Party shall send Debtor notice of acceleration by certified mail. Such notice shall provide a period of thirty days from the date of mailing within which Debtor the Debtor/Grantor shall complete the work agreed upon or pay the Indebtedness in full. If Debtor fails to do either of the aforesaid, after notice to cure has been given, the Secured Party may, without further notice to Debtor, invoke any remedies set forth in this Deed of Trust.

9. Debtor shall be in default under the provisions of this Deed of Trust if Debtor (a) shall fail to comply with any of Debtor's covenants or obligations contained herein, (b) shall fail to perform the work agreed upon by and between the Grantor and the Secured Party to pay the indebtedness secured hereby, , as such Indebtedness, shall be due by contractual agreement or by acceleration, (c) shall become bankrupt or insolvent or be placed in receivership, (d) shall, if a corporation, a partnership or an unincorporated association, be dissolved voluntarily or involuntarily, or (e) if Secured Party in good faith deems itself insecure and its prospect of repayment seriously impaired.

10. Secured Party may at any time, without giving formal notice to the original or any successor Trustee, or to Debtor, and without regard to the willingness or inability of any such Trustee to execute this trust, appoint another person or succession of persons to act as Trustee, and such appointee in the execution of this trust shall have all the powers vested in and obligations imposed upon Trustee. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may make such appointment.

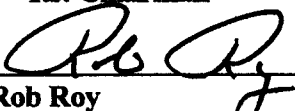
11. Each privilege, option or remedy provided in this Deed of Trust to Secured Party is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by Secured Party or by any other owner or holder of the Indebtedness. Forbearance by Secured Party in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of Secured Party's right to exercise such privilege, option or remedy in event of any subsequent accrual.

12. The words "Debtor" or "Secured Party" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association, depending on the recital herein of the parties to this Deed of Trust. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 8. If there be more than one Debtor, then Debtor's obligations shall be joint and several. Whenever in this Deed of Trust the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Secured Party to Debtor shall be sent to the address of Debtor shown in this Deed of Trust.

25 IN WITNESS WHEREOF, Debtor has executed this Deed of Trust on this the day of July, 2016.

**LIFE FELLOWSHIP,
a Mississippi non-profit corporation**

BY: 
Patrick Conrad
Its: Chairman

BY: 
Rob Roy
Its: Vice Secretary

STATE OF MISSISSIPPI

DK T BK 4, 204 PG 460

COUNTY OF DeSOTO

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Patrick Conrad**, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the **Chairman of Life Fellowship**, the within named bargainor, a corporation, and that he as such **Chairman**, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such **Chairman**.

WITNESS my hand and Notarial Seal at office this 25 day of July, 2016.

My commission expires:

3-21-18

Lesley Parks
NOTARY PUBLIC



STATE OF MISSISSIPPI

COUNTY OF DeSOTO

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Rob Roy**, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the **Vice Secretary of Life Fellowship**, the within named bargainor, a corporation, and that he as such **Vice Secretary**, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such **Vice Secretary**.

WITNESS my hand and Notarial Seal at office this 25 day of July, 2016.

My commission expires:

3-21-18

Lesley Parks
NOTARY PUBLIC

